

[Similar Matter Filed During Past Session --  
See Senate No. 1696 of 1983]

SENATE . . . . . No. 1788

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By Mr. Reilly, a petition (accompanied by bill, Senate, No. 1788) of Martin T. Reilly and Denis L. McKenna for legislation to exempt taxation on interest and dividends from savings deposits and accounts. Taxation.

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*The Commonwealth of Massachusetts*

In the Year One Thousand Nine Hundred and Eighty-four.

AN ACT TO EXEMPT FROM TAXATION INTEREST AND DIVIDENDS FROM SAVINGS DEPOSITS AND ACCOUNTS.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

- 1 Paragraph (a) of Part B of section 3 of chapter 62 of the
- 2 General Laws as appearing in section 2 of chapter 723 of the
- 3 Acts of 1973, is hereby amended by striking out clause 6 and
- 4 inserting in place thereof the following clause: —
- 5 (6) Interest and dividends from savings deposits, savings
- 6 accounts, shares or share saving accounts in any savings or
- 7 cooperative bank, trust company or credit union incorporated
- 8 in or chartered by the commonwealth; in any national bank-
- 9 ing association, federal savings or loan association or federal
- 10 credit union located in the commonwealth; in any banking
- 11 company or Morris Plan company subject to chapter one hun-
- 12 dred and seventy-two A; in any savings or loan association
- 13 under the supervision of the commissioner of banks; or in the
- 14 Massachusetts Hospital Life Insurance Company.

